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GUILDS IN THE MIDDLE AGES. By Georges Renard, translated from the French by Dorothy Terry and edited with an introduction by G. D. H. Cole, Fellow of Madalene College, Oxford. G. Bell and Sons, Ltd., London, 1919. Pp. xxv, 139.

In days of trusts and labor unions, a backward glance at the guild system affords an interesting and perhaps profitable experience. The author presents in brief but crystal form the origin of the guilds, their eventual organization and administration, their aims and methods, their decay and death. We obtain an understanding of the structure on which the trade and production of the Middle Ages rested.

One is tempted to draw analogies between this day and that. There is a familiar ring in reading of "monopolies," "boycott," "curtailed production," "brotherhood," and "fines"—there were scabs, strikes, combinations, and Adamson Acts in those days. Both the Tobacco Trust and the Hod Carriers' Union express features of the guild system, and we must remember that that system included not only the lowly Soap Boilers' Guild but also those Guilds whose plutocratic potentates were made famous upon the canvasses of Rembrandt and Van du Helst. Probably the New York Stock Exchange is the nearest modern equivalent to the medieval type of organization.

The Guilds were built upon the theory of privilege. With the coming of "*laissez-faire*," they disappeared. In emerging from a century marked by "*laissez-faire*" we may be on the threshold of pursuing methods of organization similar to those of six hundred years ago. The author refrains from modern comparisons but this short book is but a part of the larger work, the second part of which, upon the Modern Trade Union movement, will in all probability offer keen historical deductions.

R. S. I.